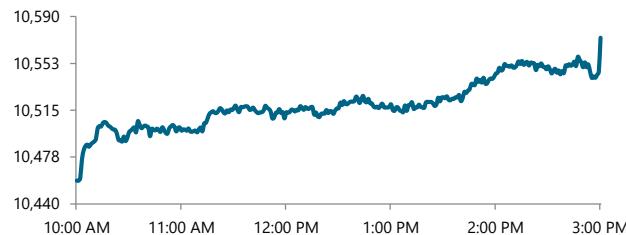


Daily Markets Overview

16 February 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	10,573	0.7	1.5	0.9	16.9
Saudi (NOMUC)	19,410	0.1	0.2	0.0	NA
Energy	5,619	0.7	2.4	3.5	6.8
Materials	6,497	0.3	1.0	3.3	10.7
Capital Goods	5,747	0.8	3.4	10.0	14.2
Com. & Prof. Svc	3,549	-0.2	0.3	3.3	31.4
Transportation	4,936	1.1	2.3	8.7	NA
Cons. Durables & Apparel	4,407	-0.6	2.2	4.3	NA
Consumer Services	4,241	-0.2	1.4	14.9	NA
Media	22,702	2.6	3.5	5.6	24.9
Retailing	7,400	0.5	1.6	3.1	26.7
Food & Staples Retailing	9,425	0.4	4.1	10.3	6.5
Food & Beverages	4,914	-0.5	4.4	5.9	29.8
Health Care Equipment	9,525	2.1	4.6	4.5	41.9
Pharma, Biotech & Life Science	2,939	0.0	-0.4	2.3	NA
Banks	11,084	1.1	1.0	-4.0	13.5
Diversified Financials	6,082	0.2	1.7	-4.4	28.8
Insurance	5,893	0.3	0.6	10.8	NA
Telecommunication	6,391	1.0	0.6	0.0	13.8
Utilities	7,065	0.6	2.1	-1.5	20.9
REITs	3,836	-0.2	-0.7	-3.5	16.8
Real Estate	2,744	-0.4	-0.3	9.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dr. Sulaiman Al Habib Medical Services Group	244.00	5.2%	100
Al-Baha Investment & Development Co.	13.34	3.9%	13
Yamama Cement Co.	28.85	3.8%	24
Saudi Aramco Base Oil Co.	104.00	3.6%	191
City Cement Co.	20.40	3.3%	9

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
YSCC	15-Feb	4Q22	134.2	811%	0.66	NA
ANB	14-Feb	4Q22	790.5	73%	0.53	NA
Americana Restaurants	14-Feb	4Q22	237.6	28%	0.03	NA
RIBL	13-Feb	4Q22	2,027.8	25%	0.68	NA
MAADEF	13-Feb	4Q22	1,016.5	-51%	0.41	MISS

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 15, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.7% higher at 10,573, while NOMUC increased 0.1% to 19,410 on Wednesday. TASI traded value totaled SAR 4.1bn and averaged SAR 3.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.7% of the daily traded value.
- MSCI Emerging Markets closed 0.9% lower on Wednesday, trading at P/E (TTM) of 12.5x vs. 16.9x for TASI.
- Banks and Materials increased 1.1% and 0.3%, respectively. Telecom ended 1.0% higher. Media (up 2.6%) was the best performing sector. Among stocks, Dr. Sulaiman Al Habib Medical Services Group (4013/SULAIMAN AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Yamama Cement Co. (3020/YACCO AB), led the gainers.
- According to General Authority for Statistics (GASTAT), the country's inflation rose to 3.4% M/M in January 2023. The inflation rate is the highest since June 2021, when it reached 6.2%. The cost-of-living index for January rose to 108.75 points, according to the base year 2018, from 105.22 points in the same month a year earlier. The higher CPI was mainly driven by a 6.6% Y/Y rise in housing, water, electricity, gas and other fuels prices, and an increase of 4.2% Y/Y in food & beverage prices. (Source: Argaam)
- The Minister of Environment, Water, and Agriculture revealed that the ministry is working on 3,300 development projects, including all stages of supply chains, at a total value of nearly SAR 393bn (USD 104.76bn). He added that almost 2,000 projects have been financed so far with around SAR 210bn (USD 55.98bn), noting that they are being implemented or awarded. (Source: Argaam)
- Yamama Cement Co. (3020/YACCO AB)'s CEO revealed that the company is working on transferring production line No. 7 to the new factory with a production capacity estimated at about 10,000 tons per day, which brings up the total capacity to 30,000 per day. He added that the new factory operates at full capacity that nears 6.3mn tons annually. It is deemed as one of the largest cement plants in the Middle East and he noted that its depreciation costs started in 4Q22. (Source: Argaam)
- Yamama Cement Co. (3020/YACCO AB) reported an over two-fold increase in net profit after Zakat and tax to SAR 355.8mn (USD 94.84mn) in 2022, compared to SAR 153.7mn (USD 40.97mn) a year earlier, driven by higher sales value and volume, as well as better other income. In 4Q22, the company recorded a net profit of SAR 134.2mn (USD 35.77mn) against a net loss of SAR 18.86mn (USD 5.03mn) in 4Q21. Moreover, the company's BoD declared a cash dividend of SAR 1.00 per share for 2022, implying a full-year yield of 3.5%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Gassim Investment Holding Co.	26.15	-6.8%	26
Thob Al Aseel Co	37.20	-2.8%	5
Alinma Tokio Marine Co.	14.68	-2.7%	5
SABIC Agri-Nutrients Co.	125.40	-2.5%	212
AlJazira Mawten REIT Fund	16.50	-2.4%	4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	76.70	0.5%	320
Americana Restaurants International PLC	3.85	-0.8%	237
SABIC Agri-Nutrients Co.	125.40	-2.5%	212
Saudi Aramco Base Oil Co.	104.00	3.6%	191
The Power and Water Utility Company for Jubail and Yanbu	50.10	2.9%	184

Source: Tadawul

Daily Markets Overview

16 February 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,464	0.1	0.3	3.8	9.3
Abu Dhabi (ADX)	9,990	-0.3	-0.3	-2.2	23.3
Kuwait (KSE)	6,848	-0.1	-0.1	-1.1	21.7
Qatar (QE)	10,450	0.6	0.2	-2.2	11.7
Oman (MSM)	4,633	0.3	-2.8	-4.6	11.3
Bahrain (BSE)	1,937	-0.1	0.0	2.2	8.1
DJMENA Index	695	0.4	0.5	0.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,148	0.3	1.4	8.0	19.8
US (NASDAQ 100)	12,071	0.9	3.0	15.3	23.5
UK (FTSE 100)	7,998	0.6	1.5	7.3	11.5
Germany (DAX)	15,506	0.8	1.3	11.4	12.7
France (CAC 40)	7,301	1.2	2.4	12.8	11.8
Russia (MICEX)	2,166	-2.9	-4.2	0.6	2.2
Japan (Nikkei)	27,502	-0.4	-0.6	5.4	22.7
Hong Kong (HSI)	20,812	-1.4	-1.8	5.2	12.2
South Korea (KOSPI)	2,428	-1.5	-1.7	8.6	11.5
China (SHCOMP)	3,280	-0.4	0.6	6.2	14.3
India (NIFTY)	18,016	0.5	0.9	-0.5	21.8
Brazil (IBOV)	109,600	1.6	1.4	-0.1	6.0
Turkey (BIST 100)	4,950	9.9	9.9	-10.1	6.5
Egypt (EGX30)	17,523	0.5	-0.5	20.0	10.5
MSCI Emerging Markets	1,005	-0.9	-0.9	5.1	12.5
MSCI World	2,815	0.1	1.1	8.2	18.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	85.4	-0.2	-1.2	-0.6	-8.5
Natural Gas (\$/mmbtu)	2.5	-3.7	-1.7	-44.8	-41.2
Gold (\$/oz)	1,836	-1.0	-1.6	0.7	-0.9
Silver (\$/oz)	21.6	-1.0	-1.7	-9.7	-7.4
Platinum (\$/oz)	917	-1.9	-3.4	-14.6	-10.7
Copper (\$/t)	8,827	-1.1	0.0	5.5	-11.8
Zinc (\$/t)	3,037	-2.3	-0.7	1.1	-15.2
Lead (\$/mt)	2,063	-1.6	-1.6	-11.7	-10.7
Wheat (\$/bu)	780	-2.1	-1.9	-1.5	-0.5
Corn (\$/bu)	674	-0.8	-0.6	-0.7	12.3
Sugar (\$/lb)	19.7	-1.4	-1.6	-1.6	13.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	4.87	0.00	0.10	0.00
Saudi Arabia	5.52	0.04	0.18	0.64
UAE	4.68	-0.12	0.37	-0.19
Kuwait	4.25	0.00	0.25	-0.62
Qatar	5.43	0.15	0.14	0.55
Bahrain	6.26	0.01	0.12	1.39

Source: Reuters

NOTES:

(1) Prices updated as of February 15, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ increased 0.3% and 0.9%, respectively. Dow Jones Industrial closed 1.1% higher. In Europe, UK, Germany and France gained 0.6%, 0.8% and 1.2%, respectively.
- Asian markets are trading in the green on Thursday. Both China and Japan are up 0.8%. South Korea, Hong Kong and India are trading 1.8%, 2.2% and 0.6% higher, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai increased 0.1%, while Abu Dhabi decreased 0.3%. Kuwait declined 0.1%, while Qatar gained 0.6%. Oman ended 0.3% higher, while Bahrain closed 0.1% lower.
- UK inflation rate for January stood at -0.6% M/M and 10.1% Y/Y (prior: 0.4% M/M, 10.5% Y/Y; consensus: -0.4% M/M, 10.3% Y/Y). (Source: Trading Economics)
- Eurozone industrial production for December stood at -1.1 M/M and -1.7% Y/Y (prior: 1.4% M/M, 2.8% Y/Y; consensus: -0.8% M/M, -0.7% Y/Y). (Source: Trading Economics)
- US industrial production for January stood at 0.0% M/M and 0.8% Y/Y (prior: -1.0% M/M, 1.1% Y/Y; consensus: 0.5% M/M). (Source: Trading Economics)
- According to US EIA Petroleum status report, crude oil inventories were up 16.3mn barrels (prior: +2.4mn barrels; consensus: +1.2mn barrels) for the week ended February 10. (Source: Trading Economics)
- Economic Development Department's CEO stated that the Dubai Government will continue to support and nurture the emirate's flourishing startup and SME ecosystem with an aim to support 30 companies to reach unicorn status by 2023. He added that the venture capital (VC) market and ecosystem remain vibrant in the UAE. In 2022, the Middle East and North Africa VC investment exceeded USD3bn (SAR 11.25bn) VC funds invested in the UAE, which represented 40% of all that funding. (Source: Zawya)
- According to World Travel and Tourism Council (WTTC), the number of jobs in Dubai and Abu Dhabi are forecast to have reached 305,000 in 2022, the same level as before the pandemic. This is compared to 273,000 people employed in the sector in 2021, thus, creating 32,000 jobs last year. The job market in the UAE's travel and tourism industry has reached pre-pandemic levels as the 'revenge travel' that started after the pandemic restrictions were lifted has provided a much-needed boost to the country's key sector. The country was one of the first to reopen its economy for foreign visitors after Covid-19, which substantially aided the recovery of the travel and tourism industry. (Source: Zawya)
- According to the Dubai Land Department, the real estate market recorded 384 sales transactions worth AED 966.26mn (SAR 986.89mn), in addition to 78 mortgage deals of AED 548.97mn (SAR 560.69mn), and 48 gift deals amounting to AED 186.61mn (SAR 190.59mn) on Wednesday. The sales included 350 villas and apartments worth AED 805.39mn (SAR 822.58mn), and 34 land plots worth AED 160.87mn (SAR 164.30mn). (Source: Zawya)
- US jobless claims for the week ended February 11 (prior: 196K; consensus: 200K) will be announced today. (Source: Trading Economics)
- Eurozone inflation rate for January (prior: -0.4% M/M, 9.2% Y/Y; consensus: -0.4% M/M, 8.5% Y/Y) will be announced on February 23. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 17 (prior: 16.3mn barrels) will be announced on February 23. (Source: Trading Economics)

Coming Up

- US jobless claims for the week ended February 11 (prior: 196K; consensus: 200K) will be announced today. (Source: Trading Economics)
- Eurozone inflation rate for January (prior: -0.4% M/M, 9.2% Y/Y; consensus: -0.4% M/M, 8.5% Y/Y) will be announced on February 23. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 17 (prior: 16.3mn barrels) will be announced on February 23. (Source: Trading Economics)

Daily Markets Overview

16 February 2023

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Saudi Fransi Capital

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